



EXCLUSIVE OFFERING

ONE-OF-A-KIND INFILL PROPERTY IN DOWNTOWN PALM SPRINGS WITH "A+" LOCATION

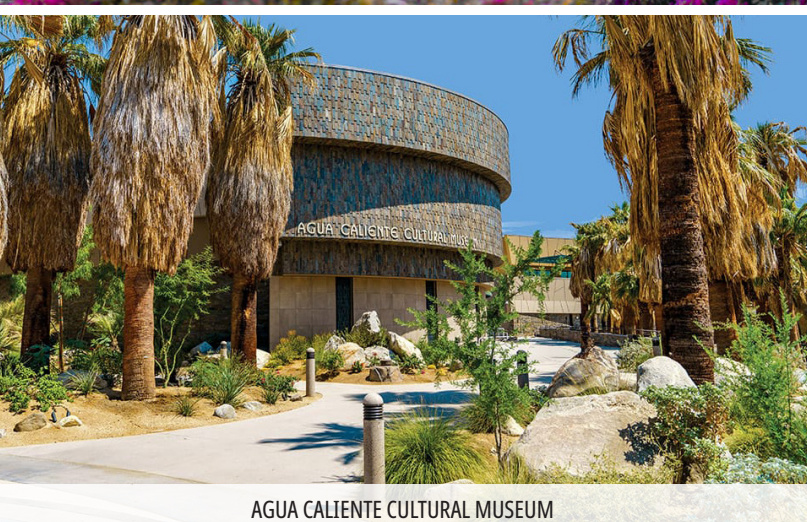
POTENTIAL USES INCLUDE MEDIUM OR HIGH DENSITY RESIDENTIAL, HOSPITALITY/RESORT, ENTERTAINMENT VENUE, MIXED-USE*

UNIQUE ABILITY FOR DEVELOPER TO FAST-TRACK APPROVALS THROUGH AGUA CALIENTE TRIBE

**DOWNTOWN PALM SPRINGS | PRIME DEVELOPMENT OPPORTUNITY
UP TO 99-YEAR LEASEHOLD INTEREST OF 14.2± ACRES
AGUA CALIENTE BAND OF CAHUILLA INDIANS**



SUBJECT PROPERTY PHOTO (AGUA CALIENTE CASINO PARKING GARAGE IN DISTANCE)



AGUA CALIENTE CULTURAL MUSEUM



DOWNTOWN PALM SPRINGS (NEW SHOPPING, DINNING, & HOTELS)

CITY OVERVIEW

The City of Palm Springs has been experiencing a multi-sector development boom, and has become one of the strongest performing sub-markets in the Inland Empire with regards to home buyer, renter, and hospitality demand, along with new home price appreciation, and record setting price per square foot numbers. Palm Springs has historically been known for its alternative lifestyle locals, coastal 2nd-home weekenders, seniors, international based snowbirds, however has recently captured an increasing number of year-round residents. Since the pandemic, Palm Springs has been considered one of the top locations to move to in Southern California, and has also been targeted more than ever before as the new trendsetting place for home buyers to purchase new home product with modern architecture. \$140-million in new funding for Palm Springs was backed by voter approved Measure J several years ago which funded the recent massive revitalization of downtown. These improvements most notably include a new destination mixed-used project (now substantially completed & open) called Downtown PS with a new hotel by Kimpton Hotels & Restaurants. Additionally the new shops and restaurants include Tommy Bahamas, West Elm, Sephora, H&M, Starbucks, Kiehl's & Blaze Pizza as well as a new Thompson Hotel near completion. In November 2023, the Tribe completed the final phase of the Agua Caliente Cultural Plaza, home to the Agua Caliente Cultural Museum and the Spa at Séc-he.

PALM SPRINGS QUICK FACTS

Average Household Income	\$95,178
Average Home Price	\$1,241,152
YOY Home Price Appreciation	2.1% ↑
12 Mo. Asking Rent Growth	2.5% ↑
Rental Vacancy	only 4.4%



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*Contact Broker / Buyer to Verify



RECENTLY COMPLETED NEW RETAIL, OFFICE & HOTEL BUILDINGS IN DOWNTOWN PALM SPRINGS